

is why you find people very reluctant to create that mythical lock box that has been talked about so much. But we now have groups who are trying very hard to make sure that the money being paid into Social Security stays in the Social Security account. That's what I believe in, and I think that is what most Americans believe in.

The President proposed personal accounts so that people could take an interest in where their Social Security money was going and manage that money better than the Federal Government has been able to manage it. That has been demonized as a way to do something bad with the Social Security fund. But if people had a way to manage their own money, they would get a lot more from Social Security.

The average Social Security payment right now is about \$1,000 a month, and I know of very, very few people who can live on that. And we know that Social Security is going to be in deep trouble in the next few years because there will be more people drawing on Social Security than are paying into Social Security. So not only are we going to have to come up with the money to pay for Social Security; we are going to have to either cut the funding that is dependent on the Social Security money or cut out programs or raise taxes. Republicans are opposed to raising taxes and continuing to fund those programs, most of which were begun in the 1930s.

What people can do in this country is to sign an online petition with the grass-roots group Freedom Works to support the initiative of the Taxpayer Bill of Rights. They can sign this petition at [www.freedomworks.org/action/taxpayer](http://www.freedomworks.org/action/taxpayer). I am sure if you put in the words "freedom works," you can probably find out how to get on to that. But we need to do everything we possibly can to keep the tax rate low, protect Social Security, and reduce the burden of government on our citizens.

I want to go back over the effects of the Democrat tax hike, which were in the budget that the Democrats passed 2 weeks ago here. They will be raising the 10 percent tax rate bracket to 15 percent. More than 15 million individuals and families, who previously owed no taxes under the Republican plan, would now become subject to the individual income tax if the Democrats were successful in raising the 10 percent tax rate bracket to 15 percent and reducing or eliminating other low-income tax benefits.

That budget eliminates the marriage penalty relief. Most Americans I think now know that if you are married and you file jointly, you pay a penalty for being married in this country. Twenty-three million taxpayers would see their taxes increase on average by approximately \$500 when that goes into effect. As I said earlier, it would cut the child tax credit in half. Thirty-one million taxpayers would see their taxes increase on average by \$859 when this goes into effect.

□ 1545

Elderly couples with \$40,000 in income would see their tax bill rise by 156 percent from \$583 to \$1,489. And a single parent with two children and \$30,000 in earnings would see their tax benefits decline by 67 percent. With tax relief, the single parent qualifies to get back \$2,214. With the Democrat tax hike, this single parent would get back only \$799.

So we would see a major impact on the American family with the effects of the budget that the Democrats passed here a couple of weeks ago. It is not the way we should be going in this country.

The tax cuts of 2001 and 2003 have brought us one of the most vibrant economies this country has ever seen. The stock market is at a new high. Home ownership is at a new high. Personal income is at a new high. Unemployment rates are at an all-time low. New business creations are at an all-time high. Job creations are at an all-time high. All of the things that should be positive in this country are positive; all of the things that should be negative are negative in terms of our economy, and those come as a result of the tax cuts that were made in 2001 and 2003.

I personally cannot take any credit for that because I was not here, but I applaud those who voted for those tax cuts in 2001 and 2003 because they have had an extremely positive effect on our economy and on American families.

I want to talk some more about the dysfunctional Tax Code that we have and the impact that it has on Americans. I mentioned earlier how much it costs to file income taxes and how much is being spent by Americans because they have to go to professionals to get their taxes done. But I want to put this into sort of an allegory.

Can you imagine a business that with every passing year grows more difficult to manage, gets harder for its customers to understand, and becomes increasingly susceptible to theft? You would be right to think that such an operation would quickly go out of business.

Unfortunately, this imaginary business is more of an apt description of the United States tax system. Every year the Federal Tax Code grows larger and more complex. New rules and guidelines are added. Deductions and special exemptions proliferate. As a result, each tax season more Americans are throwing up their hands in disgust and calling in a professional to do their taxes.

According to the IRS, more than 60 percent of tax returns are prepared by a professional; and if you add the number of Americans who use computer tax software to file a return, the proportion of people who seek outside help rises to 90 percent.

Congress puts out a little-known tax law report each session that serves as a chilling picture of the obscene complexity of our tax system. The most re-

cent version entitled "The General Explanation of Tax Legislation Enacted in the 109th Congress" runs to 806 pages and purports to explain the 109th Congress' changes to tax law. As you might imagine, it is mind-numbing. That we need a publication of this size simply to explain the 109th Congress' Tax Code additions is ample evidence that we have a massive problem on our hands.

What ails our Tax Code is not just the fact that it is 7,000 pages long. Rather, the real ailment is the burden, above and beyond the actual financial burden of tax day, of complying with a chameleon Tax Code.

As I said earlier, the government's Office of Management and Budget estimated that we spent about 6.4 billion hours in 2006 complying with the Federal Tax Code. That many hours is the equivalent of a 40-hour work week for every employed person in America. While the tax cuts of 2001 and 2003 have lowered taxes across the board and encouraged investments that lead to job creation, we are still saddled with an incomprehensible Tax Code that costs more than \$265 billion to comply with each year.

Our tax professionals can't even understand it. I am sure you have read and heard the horror stories about how 10 different people will call the IRS to ask for an interpretation of a rule, and get 10 different interpretations. That, again, is a really sad commentary on our Tax Code that you can't call 10 employees from the IRS and get the same answer from 10 different people on a code that millions of us are supposed to be adhering to because the way the Tax Code is written is so incomprehensible.

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The IRS reports that the tax gap, the difference between what people owe and what they pay is around \$300 billion. This gap is composed of the cheaters and those who simply don't know any better because the system is too murky for the average taxpayer to accurately decipher.

Realities like the tax gap, the 6 billion hours of annual compliance time, and the thousands of pages of rules and regulations have led me to join with the approximately 100 fiscal conservatives of the Republican Study Committee in support of the American Taxpayer Bill of Rights. We need a taxpayer bill of rights passed. Many States have passed a taxpayer bill of rights, and we need to do that at the Federal level.

Those of us who have signed that pledge have pledged to work towards scrapping the Tax Code in order to build a new one that promotes transparency and commonsense. I have also promised to work to balance the budget. I have done that every chance that I have had since I have been in Congress, to exercise the fiscal discipline needed to rein in the growth of the Federal Government.